

While I do strongly support the positive changes this bill will bring to the banking industry, I do have one concern that this bill failed to address. Several banks in my district have expressed their alarm that the shift towards a direct interest payment on business checking accounts will impose new burdensome costs on banks because of the interest payments themselves and the cost of establishing these new types of accounts. In 1998, when we passed legislation similar to H.R. 4067, we provided banks with an offset for these expenses. In this previous bill the Federal Reserve would have paid interest on required and excess reserves that depository institutions maintain as balances at Federal Reserve Banks. The Federal Reserve has testified in support of paying interest on these "sterile reserves" because it could induce banks to increase their reserve balances.

I am encouraged by Chairman LEACH's promise to further explore this option by holding a Banking Committee hearing on this issue on May 5, 2000. I believe that the hearing will reveal a strong need by the banking industry to ease the cost-burdens associated with this bill and the Federal Reserve's willingness to collaborate on this matter. It is my hope that the Chairman will support allowing for the payment of interest on sterile reserves, as provided for in related legislation in the Senate, should this bill go to conference.

I applaud Chairman LEACH and Representative METCALF for their hard work on this initiative to increase fair competition in the marketplace and economic efficiency in banking practices. It is my hope that we can continue to work towards perfecting this bill at conference in the near future. I urge all my colleagues to vote in support of the Business Checking Modernization Act.

Mr. LEACH. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore (Mr. LAHOOD). The question is on the motion offered by the gentleman from Iowa (Mr. LEACH) that the House suspend the rules and pass the bill, H.R. 4067, as amended.

The question was taken; and (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will now put the question on each motion to suspend the rules on which further proceedings were postponed earlier today in the order in which that motion was entertained.

Votes will be taken in the following order:

- H.R. 4163, by the yeas and nays; and
- H. Res. 467, by the yeas and nays.

The Chair will reduce to 5 minutes the time for any electronic vote after the first such vote in this series.

TAXPAYER BILL OF RIGHTS 2000

The SPEAKER pro tempore. The pending business is the question of sus-

pending the rules and passing the bill, H.R. 4163, as amended.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. ARCHER) that the House suspend the rules and pass the bill, H.R. 4163, as amended, on which the yeas and nays are ordered.

The vote was taken by electronic device, and there were—yeas 424, nays 0, not voting 10, as follows:

[Roll No. 116]

YEAS—424

Abercrombie	Coyne	Hastings (WA)
Ackerman	Cramer	Hayes
Aderholt	Crane	Hayworth
Allen	Crowley	Hefley
Andrews	Cubin	Herger
Archer	Cummings	Hill (IN)
Army	Cunningham	Hill (MT)
Baca	Danner	Hilleary
Bachus	Davis (FL)	Hilliard
Baird	Davis (IL)	Hinchev
Baker	Davis (VA)	Hinojosa
Baldacci	Deal	Hobson
Baldwin	DeFazio	Hoeffel
Ballenger	DeLahunt	Hoekstra
Barcia	DeLauro	Holden
Barr	DeLay	Holt
Barrett (NE)	DeMint	Hooley
Barrett (WI)	Deutsch	Horn
Bartlett	Diaz-Balart	Hostettler
Barton	Dickey	Houghton
Bass	Dicks	Hoyer
Bateman	Dixon	Hulshof
Becerra	Doggett	Hunter
Bentsen	Dooley	Hutchinson
Bereuter	Doolittle	Hyde
Berkley	Doyle	Inslee
Berman	Dreier	Isakson
Berry	Duncan	Istook
Biggert	Dunn	Jackson (IL)
Bilbray	Edwards	Jackson-Lee
Bilirakis	Ehlers	(TX)
Bishop	Ehrlich	Jefferson
Blagojevich	Emerson	Jenkins
Bliley	Engel	Johnson (CT)
Blumenauer	English	Johnson, E. B.
Blunt	Eshoo	Johnson, Sam
Boehkert	Etheridge	Jones (NC)
Boehner	Evans	Jones (OH)
Bonilla	Everett	Kanjorski
Bonior	Ewing	Kaptur
Bono	Farr	Kasich
Borski	Fattah	Kelly
Boswell	Filner	Kennedy
Boucher	Fletcher	Kildee
Boyd	Foley	Kilpatrick
Brady (PA)	Forbes	Kind (WI)
Brady (TX)	Ford	King (NY)
Brown (FL)	Fossella	Kingston
Brown (OH)	Fowler	Klecicka
Bryant	Frank (MA)	Klink
Burr	Franks (NJ)	Knollenberg
Burton	Frelinghuysen	Kolbe
Buyer	Frost	Kucinich
Callahan	Gallegly	Kuykendall
Camp	Ganske	LaFalce
Campbell	Gejdenson	LaHood
Canady	Gekas	Lampson
Cannon	Gephardt	Lantos
Capps	Gibbons	Largent
Capuano	Gilchrest	Larson
Cardin	Gillmor	Latham
Carson	Gilman	LaTourette
Castle	Gonzalez	Lazio
Chabot	Goode	Leach
Chambliss	Goodlatte	Lee
Chenoweth-Hage	Goodling	Levin
Clay	Gordon	Lewis (CA)
Clayton	Goss	Lewis (GA)
Clement	Graham	Lewis (KY)
Clyburn	Granger	Linder
Coble	Green (TX)	Lipinski
Coburn	Green (WI)	LoBiondo
Collins	Greenwood	Lofgren
Combest	Gutierrez	Lowey
Condit	Gutknecht	Lucas (KY)
Conyers	Hall (OH)	Lucas (OK)
Cooksey	Hall (TX)	Luther
Costello	Hansen	Maloney (CT)
Cox	Hastings (FL)	Maloney (NY)

Manzullo	Pickering	Snyder
Markey	Pickett	Souder
Martinez	Pitts	Spence
Mascara	Pombo	Spratt
Matsui	Pomeroy	Stabenow
McCarthy (MO)	Porter	Stark
McCarthy (NY)	Portman	Stearns
McCollum	Price (NC)	Stenholm
McCrery	Pryce (OH)	Strickland
McDermott	Quinn	Stump
McGovern	Radanovich	Stupak
McHugh	Rahall	Sununu
McInnis	Ramstad	Sweeney
McIntyre	Rangel	Talent
McKeon	Regula	Tancredo
McKinney	Reyes	Tanner
McNulty	Reynolds	Tauscher
Meehan	Riley	Tauzin
Meek (FL)	Rivers	Taylor (MS)
Meeks (NY)	Roemer	Taylor (NC)
Menendez	Rogan	Terry
Metcalfe	Rogers	Thomas
Mica	Rohrabacher	Thompson (CA)
Millender-McDonald	Ros-Lehtinen	Thompson (MS)
Miller (FL)	Rothman	Thornberry
Miller, Gary	Roukema	Thune
Minge	Roybal-Allard	Thurman
Mink	Royce	Tiahrt
Moakley	Rush	Tierney
Mollohan	Ryan (WI)	Toomey
Moore	Ryun (KS)	Towns
Moran (KS)	Sabo	Traficant
Moran (VA)	Salmon	Turner
Morella	Sanchez	Udall (CO)
Murtha	Sanders	Udall (NM)
Murphy	Sandlin	Upton
Nadler	Sanford	Velazquez
Napolitano	Sawyer	Vento
Neal	Saxton	Visclosky
Nethercutt	Scarborough	Vitter
Ney	Schaffer	Walden
Northup	Schakowsky	Walsh
Norwood	Scott	Wamp
Nussle	Sensenbrenner	Waters
Oberstar	Serrano	Watkins
Obey	Sessions	Watt (NC)
Olver	Shadegg	Watts (OK)
Ortiz	Shaw	Waxman
Ose	Shays	Weiner
Owens	Sherman	Weldon (FL)
Oxley	Sherwood	Weldon (PA)
Packard	Shimkus	Weller
Pallone	Shows	Wexler
Pascarella	Shuster	Weygand
Pastor	Simpson	Whitfield
Paul	Sisisky	Wicker
Payne	Skeen	Wilson
Pease	Skelton	Wise
Pelosi	Slaughter	Wolf
Peterson (MN)	Smith (MI)	Woolsey
Peterson (PA)	Smith (NJ)	Wu
Petri	Smith (TX)	Wynn
Phelps	Smith (WA)	Young (FL)

NOT VOTING—10

Calvert	John	Rodriguez
Cook	McIntosh	Young (AK)
DeGette	Miller, George	
Dingell	Myrick	

□ 1644

So (two-thirds having voted in favor thereof) the rules were suspended and the bill, as amended, was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

Stated for:

Mr. CALVERT. Mr. Speaker, on rollcall No. 116 I was inadvertently detained. Had I been present, I would have voted "yes."

SENSE OF CONGRESS ON CLINTON/GORE TAX HIKES

The SPEAKER pro tempore (Mr. LAHOOD). The pending business is the question of suspending the rules and agreeing to the resolution, House Resolution 467.

The Clerk read the title of the resolution.